

Template 37 : Audit Findings Database

Database of Findings

Internal Audit Function

Date [include the date the database was last updated]

Report no.	Report issuance date	Entity	Process	Type of finding	Report Grading	Risk Rating	Observations	Recommendation	Responsible Management	Follow Up by IAF	Corrective Actions	Target Implementation date	Estimated completion date	Status in dd/mm/yyyy	Closure Date
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.	14.	15.	16.

Key

1. Report no.- Report number . this should include details of the audit project number and start date
2. Report issuance date- Date when report was issued
3. Entity- Department
4. Process - Process(s) where the risk was noted
5. Type of finding- Compliance, financial , operational , strategic
6. Report Grading- Reports are graded as unsatisfactory, needs improvement or satisfactory depending on the number and severity of audit findings.
7. Risk Rating- High, Moderate or Low
8. Observations- Audit finding
9. Recommendation- Audit recommendation
10. Responsible Management - Title of person responsible for implementation
11. Follow Up by IAF - Date of follow up done by internal auditor
12. Corrective Actions- Action management has agreed to undertake from management comments
13. Target implementation date – When management has committed to implement the audit recommendation/agreed action
14. Estimated completion date – Date when the control gap is expected to be closed
15. Status in dd/mm/yyyy – System date when the tracking report is being generated.
16. Closure date - Date when the issue was closed.